

Message Text

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ACTION AF-18

INFO OCT-01 ISO-00 SP-03 AID-20 EB-11 NSC-07 RSC-01

CIEP-03 TRSE-00 SS-20 STR-08 OMB-01 CEA-02 XMB-07

EUR-25 CIAE-00 INR-11 NSAE-00 DRC-01 /139 W

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R 231705Z SEP 74

FM AMEMBASSY KINSHASA

TO SECSTATE WASHDC 9466

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E.O. 11652/ N/A

TAGS: EFIN, IMF, IBRD, AID, CG

SUBJECT: SAMBWA VISIT TO IMF AND IBRD MEETINGS

REF: STATE 208085 AND KINSHASA 8098

1. DURING CALL ON GOVERNOR SAMBWA OF CENTRAL BANK, AMBASSADOR AND ECON COUNSELOR WERE TOLD THAT HE, SAMBWA, WOULD LIKE TO ACCOMPANY FINMIN BARUTI ON CALL ON MSSRS. CASEY AND SAUER. (SEE KINSHASA 8098 SAMBWA ALSO SHOWED GREAT INTEREST IN MEETING "FOR A FEW MINUTES PRIVATELY" WITH TREASURY SECRETARY SIMON PRIOR TO IMF/IBRD MEETINGS. THE AMBASSADOR REPLIED THAT HE COULD MAKE NO PROMISES GIVEN TIME PRESSURES BUT WOULD RELAY REQUEST. SAMBWA WILL ARRIVE SEPT 28 FROM LONDON. IF SECRETARY COULD FIND TIME FOR SAMBWA (AND BARUTIE), I'M SURE THERE WOULD BE LONG-RUN DIVIDENDS.

2. SAMBWA, REFERRING TO SIMON LETTER AND RELATED MATERIAL WE HAD EARLIER PROVIDED HIM, STATED GOZ GENERALLY SHARED US VIEWS RE MINISTERIAL DEVELOPMENT COMMITTEE. MOST CRITICAL QUESTION IN AFRICAN AND LDC MINDS IN GENERAL WAS THAT OF FINDING WAY IN IMF/IBRD CONTEXT TO TRANSFER RESOURCES FOR INDUSTRIAL TO DEVELOPING NATIONTIONS. HE WOULD BE PUSHING FOR SDR LINK. THIS NOW PARTICULARLY IMPORTANT FOR ZAIRE SINCE SLACK WORLD ECONOMY HAS

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INDUCED FALL IN COPPER PRICES. HE AGREED WITH AMBASSADOR

THAT EVEN MORE IMPORTANT WORLD ECONOMIC PROBLEM WAS HOW TO REVERSE HIGH AND STILL RISING PETROLEUM PRICES. DISCUSSION ALSO MADE CLEAR THAT SAMBWA HAS NO ILLUSIONS, HOWEVER, ABOUT CHANCES FOR GREATLY INCREASED ISSUANCE OF SDR'S IN TIME OF WORLD INFLATION AND TOO MUCH LIQUIDITY IN SOME PLACES OR THAT US ABOUT TO AGREE TO SDR LINK.

3. SAMBWA SAID ZAIRE'S LEADERSHIP OF AFRICAN CONSTITUENCY IN NEW DEVELOPMENT COMMITTEE WAS ASSURED - ON ONE HAND BY VIRTUE OF DECISIONS TAKEN WITHIN OCAM, AND ON OTHER THROUGH DIRECT CONTACT WITH OTHER AFRICAN STATES. LASTLY, SAMBWA INFORMED US THAT IT WAS SENGHOR'S INTERVENTION WITH MADRID THAT PULLED SPAIN BACK FROM GOING ALONG WITH SOUTH AFRICA'S MOVE TO CREATE NEW CONSTITUENCY. IN SEPARATE CONVERSATION WITH MIN FIN ON SEPTEMBER 21, BARUTI INDICATED THAT ZAIRE WAS OPPOSED TO ADDITIONAL CONSTITUENCY NOT ONLY FOR REASONS WE SHARE BUT FROM FEAR THAT SPAIN HAD BEEN TRYING CREATE MEDITERRANEAN IBRD CONSTITUENCY THAT NOT ONLY WOULD HAVE WEAKENED RELATIVE VOTING POSITION OF BLACK AFRICA BUT MIGHT HAVE PULLED SOME AFRICAN COUNTRIES, SPECIFICALLY MAURITANIA, AWAY.

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC STABILITY, COPPER, PETROLEUM, PRICES
Control Number: n/a
Copy: SINGLE
Draft Date: 23 SEP 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: izenbei0
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974KINSHA08099
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740267-0739
From: KINSHASA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740923/aaaaatdu.tel
Line Count: 83
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION AF
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: STATE 208085 AND KINSHASA 8098
Review Action: RELEASED, APPROVED
Review Authority: izenbei0
Review Comment: n/a
Review Content Flags:
Review Date: 17 JUN 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <17 JUN 2002 by elyme>; APPROVED <10 MAR 2003 by izenbei0>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: SAMBWA VISIT TO IMF AND IBRD MEETINGS
TAGS: EFIN, IMF, IBRD, (BARUTI), (SAMBWA), (SAUER), (CASEY)
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005